

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 28, 1996

SUBJECT: **SB 2586 - HB 2793**

This bill, if enacted, will increase from \$5,000 to \$75,000 the value of homestead exemptions for individuals aged 65 or over. The bill will impact creditors who seek relief of unpaid debt.

The fiscal impact from enactment of this bill is estimated to be minimal, since the homestead exemption relative to garnishment does not operate against public taxes.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director